

RECORDATION NO. 15504-0

FILED 1988

15504-L

LAW OFFICES

OCT 1 2 1988-2 55 PM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD

INTERSTATE COMMERCE COMMISSION

OF COUNSEL
A. LESTER

ROBERT W. ALVORD
CHARLES T. KAPPLER
JOHN H. DOYLE
GEORGE JOHN KETO
RICHARD N. BAGE
JAMES C. MARTIN, JR.

200 WORLD CENTER BUILDING
SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

RECORDATION NO. 15504-9

FILED 1988

CABLE ADDRESS
"ALVORD"

TELEX
440367 A AND A

* ALSO ADMITTED
* ALSO ADMITTED
* ALSO ADMITTED IN MARYLAND

(202) 393-2266

OCT 1 2 1988-2 55 PM

TELEFAX
(202) 393-2156

RECORDATION NO. 15504-8

FILED 1988

INTERSTATE COMMERCE COMMISSION

OCT 1 2 1988-2 55 PM October 12, 1988

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No. 8-287A051

Date OCT 12 1988

Fee \$ 13.00

Dear Ms. McGee:

ICC Washington, D.C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated October 12, 1988, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured
Party: The Bank of California, National
Association
407 Southwest Broadway
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

Cl Greenbrier Leasing Corp. 10/12/88

OCT 12 2 25 PM '88

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
October 12, 1988
Page Two

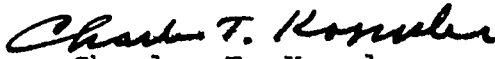
Also enclosed is a check in the amount of \$12 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated October 12, 1988 covering 20 five-unit (100 platforms), twin-stack bulkhead cars bearing marks and numbers GBRX 2375 - GBRX 2394, inclusive.

Very truly yours,


Charles T. Kappler

Enclosures

7413

15504-0

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
GEORGE JOHN KETO*
RICHARD N. BAGENSTOS
JAMES C. MARTIN, JR.*

* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN OHIO
* ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

800 WORLD CENTER BUILDING

818 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20008-297

(202) 393-2200

OF COUNSEL
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CABLE ADDRESS
"ALVORD"

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RECORDATION NO. 15504-0

OCT 12 1988 2 20 PM
INTERSTATE COMMERCE COMMISSION

October 12, 1988

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

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Date OCT 12 1988
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OCT 12 2 25 PM '88
RECEIVED
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

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One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured
Party: The Bank of California, National
Association
407 Southwest Broadway
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

** Also Greenbrier Railcar, Inc.

Charles T. Kappler

#25

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
October 12, 1988
Page Two

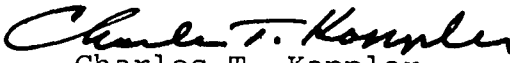
Also enclosed is a check in the amount of \$12 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated October 12, 1988 covering 19 refurbished 100-ton open top hopper cars bearing reporting marks and numbers WC 200 - WC 218, inclusive; and 94 50' 70-ton refurbished boxcars bearing reporting marks and numbers WC 25700 - WC 25794, inclusive, except WC 25756.

Very truly yours,


Charles T. Kappler

SCHEDULE A

25 Nineteen (19) refurbished 100-ton open top hoppercars bearing reporting marks and numbers WC200-WC218 inclusive

Ninety-four (94) 50' 70-ton refurbished boxcars bearing reporting marks and numbers WC25700-WC25794, inclusive, except WC25756

These cars are leased by Greenbrier Railcar, Inc. to Wisconsin Central.

OCT 12 1988-2 25 PM

SECURITY AGREEMENT SUPPLEMENT

INTERSTATE COMMERCE COMMISSION

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION , a Delaware corporation and Greenbrier Railcar, Inc., a Delaware corporation (collectively the "Borrowers"), to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrowers and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrowers hereby assigns to the Bank all of Borrowers' rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed on Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrowers warrants to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and encumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1

Ref: Funding #25

has been received, delivered and accepted by a duly authorized agent of the Borrowers and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrowers and the names and addresses of the lessees, the lease terms and the Rents payable on such Leases as shown on the attachment are true and correct.

Dated October 12, 1988.

GREENBRIER LEASING CORPORATION,
a Delaware corporation

By Norris M. Webb
Title Vice President

GREENBRIER RAILCAR, INC.
a Delaware corporation

By Norris M. Webb
Title Vice President

STATE OF OREGON)
)
County of Clackamas) ss.
)
)
County of Multnomah)

The foregoing instrument was acknowledged before me this October 11, 1988 by NORRIS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION and VICE PRESIDENT of Greenbrier Railcar, Inc.

Janet E. Hudson
Notary Public for Oregon
My Commission Expires 5/28/90

Ref: Funding #25

ATTACHMENT 1
TO
SUPPLEMENT

NMW
Initial

Description of Equipment:

Nineteen (19) refurbished 100-ton open top hoppercars bearing reporting marks and numbers WC200-WC218 inclusive.

Ninety-four (94) 50' 70-ton refurbished boxcars bearing reporting marks and numbers WC25700-WC25794, inclusive, except WC25756.

Leases:

Lease dated as of APRIL 19, 1988 between Greenbrier Railcar, Inc. ("Lessor") and Wisconsin Central ("Lessee").

Ref: Funding #25